

- In 2010, Alberta's **real GDP** advanced 3.3% up from a 4.5% decrease recorded in 2009. Nationally, real GDP expanded 3.2% in 2010, following the 2.8% decline of 2009.
- **Employment** in Alberta rose by 4,500 and the **unemployment rate** was down from 5.1% in October to 5.0% in November. Nationally, employment decreased by 18,600 while the unemployment rate increased from 7.3% to 7.4% in November.
- NEW! • In October, **average weekly earnings** in Alberta were the highest in the country at \$1,049.31 (seasonally adjusted). This was a decrease of 0.1% from September and 4.5% higher than a year earlier. Nationwide, average weekly earnings were \$885.36 (seasonally adjusted), up 1.4% from September 2010.
- NEW! • Alberta's year-over-year **CPI inflation rate** was 3.2% in November, down from the 3.4% recorded in October. Nationally, the inflation rate edged up to 2.9% matching the October rate.
- NEW! • As of October 1, 2011, Alberta's **population** was estimated at 3,798,791 representing growth of 1.7% from a year earlier. Nationally, population grew 1.0% from October 2010.
- NEW! • In the third quarter of 2011, Alberta had a **net interprovincial migration** gain of 3,136 people. This was down from the gain of 4,720 in the second quarter of 2011.
- NEW! • Alberta **retail sales** were up 3.0% (seasonally adjusted) between September and October, and 10.4% above October 2010 levels. Nationally, October retail sales advanced 1.0% from September.
- **Housing starts** in Alberta fell 10.3% in November to a seasonally adjusted annual rate of 28,700 units. Nationally, housing starts decreased 7.0% year-over-year in November.
- The **new house price index** in Alberta edged up 0.3% to 92.7 in October. Compared to a year ago, new house prices in Alberta were 0.7% higher. Nationally, new house prices index was 2.5% higher than a year ago.
- The value of **building permits** in Alberta decreased by 11.3% (seasonally adjusted) in October 2011 to \$969.4 million. This was accounted for by declines in both the residential (-6.8%) and the non-residential (-17.7%) sectors.
- The **average number of rigs** drilling in Alberta was 330 in November, down from 335 in October. Drilling activity was 19.4% more than the numbers from November 2010.

|                           | 2011-12<br>Budget | 2010-11<br>Actual | 2011-12<br>YTD           |
|---------------------------|-------------------|-------------------|--------------------------|
| Oil (WTI, US\$/barrel)    | \$89.40           | \$83.33           | \$95.18                  |
| Natural Gas (ARP, \$C/GJ) | \$3.45            | \$3.28            | \$3.34 (April – October) |